

CHAPTER 14. STATEMENT OF TRANSACTIONS (FMS 224)

TABLE OF CONTENTS

14.1	PURPOSE.....	14-1
14.2	POLICY.....	14-1
14.3	AUTHORITIES AND REFERENCES.....	14-1
14.4	ROLES AND RESPONSIBILITIES.	14-1
14.5	REPORT REQUIREMENTS.	14-2
14.6	DEFINITIONS.	14-2

CHAPTER 14. STATEMENT OF TRANSACTIONS (FMS 224)14.1 PURPOSE.

14.1.1 This chapter provides guidance to be followed by NASA in the monthly preparation and submission of the Financial Management Service (FMS) Form 224 Statement of Transactions. The FMS 224 Statement of Transactions provides Federal Program Agencies that utilize FMS Regional Finance Centers for their disbursing activity, the capability to submit their monthly statement of transactions to FMS.

14.2 POLICY.

14.2.1 NASA shall prepare the FMS 224 in accordance with Treasury Financial Manual (TFM), 2-3300.

14.2.2 NASA shall submit the FMS 224 to the U.S. Treasury using the Governmentwide Accounting Partial FMS 224 application.

14.2.3 NASA shall submit the FMS 224 to the U.S. Treasury no later than the third business day following the close of the accounting month.

14.3 AUTHORITIES AND REFERENCES.

14.3.1 31 U.S.C. 3515, Financial Reporting and Accounting System, requires the Secretary of the Treasury (the Secretary) prepare reports on the operations of the U.S. Government; and each executive agency provide the Secretary such reports and information relating to financial condition and operations as the Secretary may require.

14.3.2 Treasury Financial Manual (TFM) 2 - 3300, Statement of Transactions (FMS 224), Reporting By Agencies for Which the Treasury Disburses, provides guidance that Government departments and agencies follow when preparing and submitting the monthly FMS 224 and related supporting documents.

14.4 ROLES AND RESPONSIBILITIES.

14.4.1 Agency Office of the Chief Financial Officer (OCFO). Shall ensure preparation and submission of the Financial Management Service (FMS) Form 224 Statement of Transactions. The Agency OCFO shall also review and approve manual adjustments to the account system generated FMS 224.

14.4.2 Center OCFO. Shall review and monitor differences in Center FMS 224 reports.

14.4.3 NASA Shared Services Center (NSSC). Shall prepare and submit the Center monthly FMS 224 Reports.

14.5 REPORT REQUIREMENTS.

14.5.1 The FMS 224 is one of the reporting mechanisms used by Treasury to receive information about the financial conditions and operations of Federal agencies. The FMS 224 provides Treasury with monthly reports of agency payments and collections. Treasury depends on all agencies for accurate and timely submission of this data. In alignment with Treasury guidance stated in Volume 1 of the Treasury Financial Manual (TFM), Part 2, Chapter 3300, NASA offices that have been assigned an agency location code (ALC) must prepare an FMS 224 directly from the accounts in the accounting system of record promptly at the close of each accounting month.

14.5.2 The NSSC will use the accounts, appropriations/funds, source data, and all transactions of each NASA Center affecting Fund Balance with Treasury (FBWT) as the source data for the FMS 224. The NSSC is required to submit the FMS 224 to Treasury monthly, as prescribed by the TFM, for each of NASA's ALCs. TFM guidance stipulates that the FMS 224 must be transmitted no later than the third business day following the close of the accounting month.

14.6 DEFINITIONS.

14.6.1 Governmentwide Accounting (GWA)-Partial FMS 224 Application. The system used by Federal Program Agencies (FPA) to report monthly accounting activity to FMS.

14.6.2 Statement of Transactions (FMS 224). A Statement used by Treasury disbursed Agencies to report their monthly FBWT disbursement and collection activity to Treasury.